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MEMORANDUM

TABLED: January 17, 1974

RE-SUBMITTED: January 31, 1974

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TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: DOWNTOWN-WATERFRONT-FANEUIL HALL URBAN RENEWAL AREA
PROJECT NUMBER MASS. R-77
TENTATIVE DESIGNATION OF REDEVELOPER
MERCANTILE WHARF BUILDING
DISPOSITION PARCEL C-2-D

9m03-917

SUMMARY: THIS MEMORANDUM REQUESTS THAT THE AUTHORITY TENTATIVELY DESIGNATE THE PEABODY CONSTRUCTION COMPANY, INC., AS REDEVELOPER OF THE MERCANTILE WHARF BUILDING

The Mercantile Wharf Building is located at 71-117 Commercial Street and occupies the entire block between Mercantile Street and Commercial Street; and between Cross Street and Richmond Street. The granite building is seven stories in height and contains approximately 200,000 square feet of floor space. Development proposals were sought by the Authority to convert this obsolete warehouse into apartments with neighborhood-oriented ground-floor commercial space.

The proposal submitted by the Peabody Construction Co., Inc. of 536 Granite Street, Braintree, Massachusetts, fulfills the requirements set forth by the Authority in their public offering. Their submissions recommends rehabilitating the building by constructing 110 apartments on the upper floors with approximately 30,000 square feet of commercial space on the gound floor and basement levels. The composition of the dwelling units is 72 one-bedroom units and 38 two-bedroom units with 25% of the units to be available to low-income leased housing utilizing MHFA financing. Commercial use of the lower levels is directed toward community uses and contains two small cinemas, a cafe and restaurant, as well as other small neighborhood shops.

The Peabody Construction Co.,Inc. proposes to perform as contractor as well as developer on this project. The principals of the company are Edward A. Fish, James M. Power, John J. Power, and Almon D. Trumbull. The company has demonstrated great ability and efficiency in rapidly completing 134 units of elderly housing in the St. Botolph Renewal Area. The architect they have chosen is the firm John Sharratt Assoc.,Inc. who has been responsibile for the design of a great deal of housing in South End Renewal Area planned and built for the Emergency Tenants Council. It is considered that this development team has the expertise, experience and financial resources to complete this project successfully and expeditiously.

It is, therefore, recommended that the Authority tentatively designate the Peabody Construction Co.,Inc. as redeveloper of the Mercantile Wharf Building.

At appropriate Resolution is attached.

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF REDEVELOPER
DISPOSITION OF PARCEL C-2-D: MERCANTILE WHARF BUILDING
IN THE DOWNTOWN WATERFRONT-FANEUIL HALL URBAN RENEWAL AREA
PROJECT NO. MASS. R-77

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Downtown Waterfront-Faneuil Hall Urban Renewal Area, Project No. Mass. R-77, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and Federal law; and

WHEREAS, the Authority is congnizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, the Peabody Construction Co.,Inc. has expressed an interest in and submitted a satisfactory proposal for the rehabilitation of housing and retail space in the "Project Area";

WHEREAS, the Authority is cognizant of Chapter 781 of the Acts and Resolves of 1972 with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the Peabody Construction Co.,Inc. be and hereby is tentatively designated as Redeveloper of Disposition Parcel C-2-D subject to:

a. Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;

b. Publication of all public disclosure and issuance of all approvals required by Chapter 121B of the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;

c. Submission within ninety (90) days in a form satisfactory to the Authority of:

(i) evidence of the availability of necessary equity funds; and

(ii) working drawings indicating the number and composition of the units for new construction together with an acceptable proposal for landscaping and parking on or off the site; and

(iii) evidence of financing commitments from banks or other lending institutions; and

(iv) proposed development schedules

2. That disposal of said parcel by negotiation is the appropriate method of making the land available for redevelopment.

3. That the Secretary is hereby authorized and directed to publish notice of the proposal disposal transaction in accordance with Section 105(e) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

4. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the enviroment.

GOVERNMENT CENTER SITE
PARCEL C-2-D
MERCANTILE WHARF BUILDING
WATERFRONT PROJECT
EXPRESSWAY
FANEUIL HALL
NORTH STREET
MERCHANTS ROW
NORTH MARKET
CLINTON STREET
COMMERCIAL STREET
STATE STREET
FULTON STREET
MERCANTILE STREET
ATLANTIC AVENUE
BLACKSTONE ST
ANTEKY
CROSS
CENTRAL
HANOVER
NORTH
RICHMOND
TUNNEL ENTRANCE
PARKING
FORBES PLACE
90
48
49
50
51
52
99
100
101
89
91
92
88A
103A
102A
75
74
73
80
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81
85
84
83
82
207
102
103
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PART I

HUD-6004
(4-62)

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE[1]

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: Peabody Construction Company, Inc.

   b. Address of Redeveloper: 536 Granite Street, Braintree, Mass. 02184

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

   Boston Redevelopment Authority
   (Name of Local Public Agency)

   in Downtown Waterfront Urban Renewal Area, Parcel C-2
   (Name of Urban Renewal or Redevelopment Project Area)

   in the City of Boston, State of Massachusetts, is described as follows[2]

   Mercantile Wharf Building
   71-117 Commercial Street

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of Massachusetts:

   [ ] A corporation.

   [ ] A nonprofit or charitable institution or corporation.

   [ ] A partnership known as

   [ ] A business association or a joint venture known as

   [ ] A Federal, State, or local government or instrumentality thereof.

   [ ] Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:
   January 1, 1951

5. The names, titles of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

---

[1] If more space is desirable for any requested information, it should be furnished on an attached page which is referred to in the appropriate item on the form.

[2] A description sufficient to identify the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or by legal or technical description is acceptable, but not required.

a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock[1].

b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.

c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.

d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.

e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODE	POSITION TITLE *(if any)* AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST
Edward A. Fish 536 Granite St. Braintree, Mass. 02184	Pres. &Treas., Chairman of the Boar 100% Stock
James M. Power 536 Granite St. Braintree, Mass. 02184	Clerk
John J. Power 536 Granite St. Braintree, Mass. 02184	Vice President, Director
Almon D. Trumbull 536 Granite St. Braintree, Mass. 02184	Vice President, Director

6. Name, address, and nature and extent of interest of each person or entity *(not named in response to Item 5)* who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper *(for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper)*:

NAME, ADDRESS, AND ZIP CODE	DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST
N O N E	

7. Names *(if not given above)* of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but *only* if land is to be redeveloped or rehabilitated in whole or in part for *residential* purposes.)

[1] If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

a. Total cost of any residential redevelopment: ..... $ 4,550,197
b. Cost per dwelling unit of any residential redevelopment. ..... $ 41,365
c. Total cost of any residential rehabilitation ..... $
d. Cost per dwelling unit of any residential rehabilitation ..... $

Note: Amounts attributable to Retail and Commercial areas not shown

2. a. State the Redeveloper's estimate of the average monthly rental *(if to be rented)* or average sale price *(if to be sold)* for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE MONTHLY RENTAL $	ESTIMATED AVERAGE SALE PRICE $
28 one BR (609-712 s.f.)	165. (low income leased housing)	
44 one BR (712 s.f.)	460.	
38 two BR (1151-1476 s.f. duplex)	Av. 495.	

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals;

All utilities except telephone provided in low income units. Rents for market rent units do not include utilities. No parking facilities are included.

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices: disposals, compactors, washer and laundry area.

CERTIFICATION

I (We) Edward A. Fish, President of Peabody Construction Company, Inc. certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.[2]

Dated: March 30, 1973

Edward A. Fish
Signature

President, Peabody Construction Co., Inc.
Title

536 Granite St., Braintree, Mass. 02184
Address and ZIP Code

Dated: _____

_____
Signature

_____
Title

_____
Address and ZIP Code

[1] If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

[2] Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than $10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: Peabody Construction Company, Inc.

   b. Address and ZIP Code of Redeveloper: 536 Granite St., Braintree, Mass. 02184

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

   Boston Redevelopment Authority
   (Name of Local Public Agency)

   in Downtown Waterfront Urban Renewal Area, Parcel C-2
   (Name of Urban Renewal or Redevelopment Project Area)

   in the City of Boston, State of Massachusetts, is described as follows:

   Mercantile Wharf Building
   71-117 Commercial Street

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? [X] YES [ ] NO

   If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm. The Peabody Equipment Corporation - leases equipment
   536 Granite St., Braintree to developer.
   The Peabody Corporation - owns real estate, rented to developer
   536 Granite St., Braintree
   Edward A. Fish, James M. Power, John J. Power

4. a. The financial condition of the Redeveloper, as of February 28, , 19 73, is as reflected in the attached financial statement.

   (NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, *including contingent liabilities*, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

   b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based: Charles E. DiPesa & Co.
   10 High Street
   Boston, Massachusetts 02110

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

   The developer intends to obtain financing through the Massachusetts Housing Financing Agency, but will have the ability to finance the project conventionally if necessary. (See State Street Bank and Trust Company letter attached).

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK	AMOUNT
	$
South Shore National Bank	2,000,000

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE	AMOUNT
None	$

c. By sale of readily salable assets:

DESCRIPTION	MARKET VALUE	MORTGAGES OR LIENS
Real Estate	$1,000,000	$180,000

7. Names and addresses of bank references:

South Shore National Bank, 1400 Hancock St., Quincy, Mass.
State Street Bank and Trust Company, 225 Franklin St., Boston, Mass.
First National Bank of Boston, 100 Federal St., Boston, Mass.

8. a. Has the Redeveloper or *(if any)* the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5,6, and 7 of the *Redeveloper's Statement for Public Disclosure* and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

See attached brochure incorporated herein.

b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

See attached brochure incorporated herein.

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

See attached brochure incorporated herein.

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

a. Name and address of such contractor or builder:

Peabody Construction Company, Inc.
536 Granite Street, Braintree, Mass.

b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract? ☐ YES ☒ NO
If Yes, explain:

c. Total amount of construction or development work performed by such contractor or builder during the last three years: $ 80,500,000 .

General description of such work:

See attached brochure incorporated herein.

d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF CONTRACT OR DEVELOPMENT	LOCATION	AMOUNT	DATE TO BE COMPLETED
		$	

See brochure attached incorporated herein.

c. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY	AMOUNT	DATE OFFERED
	$	

There are no outstanding bids, but several contracts are presently under negotiation.

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor: The developer has all the necessary equipment, expertise and financial resources to successfully redevelop the Mercantile Wharf Building.

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility *(other than the financial statement referred to in Item 4a)* are attached hereto and hereby made a part hereof as follows:

See attached letter from State Street Bank and Trust Company, which would enable the developer to conventionally finance.

CERTIFICATION

I (We)[1] Edward A. Fish and James M. Power

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.[2]

Dated: March 30, 1973

Edward A. Fish
Signature

President
Title

536 Granite St., Braintree 02184
Address and ZIP Code

Dated: March 30, 1973

James M. Power
Signature

Secretary
Title

536 Granite St., Braintree 02184
Address and ZIP Code

[1] If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.

[2] Penalty for False Certification: Section 1001, Title 18 of the U.S. Code, provides a fine of not more than $10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

* U.S. GOVERNMENT PRINTING OFFICE

MERCANTILE WHARF BUILDING - PARCEL C-2

DEVELOPER	ARCHITECT	CONTRACTOR	PROPOSED OCCUPANCY	COMMENTS	FINANCIAL RESOURCES	NOTES
Boston Financial Technology Group Inc. Boston, Mass. Josiah H. Child Jr.Pres. John T. Preotle Vice Pres. Michel Zalewski Vice Pres. 1	Sert, Jackson & Associates Cambridge	Barkan,Constr. Co.,Inc. Chestnut Hill	Condominiums Apartments 137 units, 40% for low & moderate income: 34 studio 55 1 bdr 48 2 bdr plus commercial	Debt financing through MHFA or commercial banks	Cash 1972: $357,000 Net assets $2.31M	Poor end wall design, not very good units
Mercantile Wharf Building Assoc. Boston, Mass. Wm.J. Fitzgerlad Jos. E. Bennett Marie H.Frattaroli 2	Steffian, Steffian & Bradley Inc. Boston	Part of development team Brian Constr. & Development Co.,Inc. Needham	4 efficiencies 74 1bdr units 16 2bdr units 22 2bdr duplex	Alternate plan commercial and and residential, commercial to be used as buffer on all 6 flrs next to x-way	Cash: $42,500 Stocks: 237,800 Mortgage commitment subject to FHA insurance	Unexciting design, but decent units
Cardinal Properties Boston J.T. Dykman Robert Fox Paul George Nathan Corning 3	Oldham, Soforenko & Priestly Associates	Will select local builder satisfactory to BRA	15 1bdr 7 1bdr duplex & waterview 24 2bdr ec. 110 2bdr 156 D.U.'s no commercial use	To be formed Mass. Limited Partnership Incorporated May 1971 Gladstone Associates Market Study	Cash:$118,938 estimated equity requirement $886,800 will syndicate equity interests	Strange end wall-treatment, high costs ending in small units

DEVELOPER	ARCHITECT	CONTRACTOR	PROPOSED OCCUPANCY	COMMENTS	FINANCIAL RESOURCES	NOTES
Peabody Constr. Co.,Inc. Braintree Edward Fish John Power 4	John Sharratt Associates Inc. Boston	Same	110 D.U.'s basement & first floor commercial 28 1bdr 44 1bdr 38 2bdr	Proposed 25% low income leased housing MHFA	Real Estate $820,000 current net assets $4.77M	MHFA 25% low income, very interesting design with straight-forward units
1857 Associates Worcester Austin Heath Carl Koch James Craig 5	Carl Koch & Associates Boston	None Job will be bid	124 D.U.'s basement and first floor commercial 80 1 bdr 24 studio 20 loft areas for individual development	Alternate proposal: transient housing	Personal financial statement of three partners Total cash $179,000 Total net worth $270,400	Very deep, dark apartments, no real loft plans, plan sketchy
M.W.B. Associates Boston Jay R. Schochet E. Denis Walsh 6	Day and Ertman Lexington	Starrett Bros. and Eken Inc. Boston	Basement; 1st floor and 1/2 of second level for retail office & public use 1 efficiency 97 1bdr 30 2 bdr	Proposed financing FHA 220/221 D4	Cash $81,900 Real Estate $1.8M Net worth $1.7M	Straight-forward design, arcade at ground floor
Haymarket Redevel-opment Corp. Boston Frank Viola Joseph Coyne Haymarket Coop. Bank 7	Eco-Tecture International Inc.	None	Condominiums 48 2bdr 16 3bdr 4 3bdr 16 2bdr&loft 4 2bdr	Ground floor commercial to be rented Proposal: non-profit corporation	Wholly owned subsidiary of Haymarket Cooperative Bank to provide equity $250,000	Good apartment layouts but inside balcony problems- costs appear extremely low for this design

DEVELOPER	ARCHITECT	CONTRACTOR	PROPOSED OCCUPANCY	COMMENTS	FINANCIAL RESOURCES	NOTES
First Equity Associates Inc. Newton Jerry Levin David Bovarnick Donald Fisher 8	Stull Assoc. Inc. Boston	Developer	98 parking spaces in base ment--ground floor commer- cial 28 studio 10 1 bdr 62 2bdr 10 3 bdr	Rent skewing 25% D.U.'s low income: 9% D.U.'s at FHA 236 rent levels 55% middle income	Cash $627,200 Real estate equity $5,000,000	Major cost problems for this design- interior court with parking in basement seems costly
Millhaus at Boston Harbor Trust Boston, Mass. Sidney Covich David Altschuler Arthur Altschuler 9	Charles Hil- genhurst Associates Boston	Kirkland Construction Co.,Boston	Condominiums 69 duplex 2 bdr ground floor commercial two pedestrian walk-throughs	Conditional & commitment $4M New England Merchants Bank	Cash $215,400 securities $153,400 net worth $3.2M	Very ex- pensive for number of units attained
Inland Incorporated Boston Sy Mintz North American Development Corp Cassidy Crystal Inc. 10	PARD Team Inc Boston	Noram Constr. Co.,Inc. Boston	Condominiums 87 apartments 44 1 bdr 24 2 bdr 17 bdr duplex 2 3 bdr duplex basement ground floor commer- cial	----------	Tentative financing Associate Mortgage Co., Inc. Invest- ments $4M	Small units and high costs for number of units
Continental Wingate Co.,Inc Boston Gerald Schuster 11	BAT	Subsidiary Benjamin Polishook Inc Watertown	Commercial 1st floor 48 parking spaces, base- ment 15 0 bdr 42 1 bdr 42 2 bdr 11 3 bdr	Considerable financial strength proposed FHA 220 financing	Cash $100,000 salable assets $900,000	Real problems with units and costs - design has mixture of garage, interior light well and many other costly features

DEVELOPER	ARCHITECT	CONTRACTOR	PROPOSED OCCUPANCY	COMMENTS	FINANCIAL RESOURCES	NOTES
Housing Innovations Inc. Boston D.A. Blackett Ralph Partan Kenneth Freed 12	William Grindereng Boston	Conviser Constr Co., Inc. Brookline	Condominium apartments basement & ground floor commercial & theatre	1972 audited statement to be submitted shortly	Cash $60,000 total current assets $879,687 total current liabilities $1,527,174	Design has some undesirable features like interior bedroom balconies and cost problems
Joel B. Wilder Albert L. Manley Anthony O. Gordon (Berenson Corp) Boston 13	Anderson Notter Assoc. Inc. Boston	None	Condominium apartments 3rd & 6th floors 2nd floor off. 1st floor com. basement: parking 60-120 cars	----------	None submitted officials Berenson Corp	Large amount of wasted entry space and costly parking in basement
Mercantile Block Limited Partnership Boston Henry Vara James Callahan John McGarry 14	Gerard R. Cugini Assoc. Boston	W.T. Rich Co. Newton	84 1 bdr 8 2 bdr 21 2 bdr dupl. 2 3 bdr dupl. basement & ground floor commercial	----------	Cash: $75,000 securities: $150,000 substantial equity in real estate	Straightforward unit design but very deep, dark interiors